

"Excellent presentations!"

"Topical and interesting."

"Useful information."

"Good presenters, good current topics."

"Interesting examples."

October 14 & 15, 2010, Calgary

Two-Day Event!

# 5<sup>th</sup> Mini MBA for Lawyers

Add to your existing knowledge and hone your business skills to become a better lawyer



**Course Leader**  
Devin Wagner,  
Grant Thornton  
Corporate  
Finance Inc.



Lara Gaede,  
Alberta  
Securities  
Commission



Shane Dunn,  
Ernst & Young  
Corporate  
Finance  
(Canada) Inc.



Robert  
Matheson,  
Glenbriar  
Technologies  
Inc.



Nicole Springer,  
Axia NetMedia  
Corporation



Rachel  
Colabella,  
Alaris Royalty  
Corp.



Trudy M.  
Curran,  
Canadian Oil  
Sands Limited



Chris  
Courtland,  
Chris Courtland  
Professional  
Corp.



Tun Myo,  
Grant Thornton  
LLP

as well as:

Danny  
Chiarastella,  
Divestco Inc.

Virat Reddy,  
Divestco Inc.

## Workshop Included: Financial Statement Analysis: Interpreting A Company's Financial Signals

### participating organizations

Alaris Royalty Corp.  
Alberta Securities Commission  
Axia NetMedia Corporation  
Canadian Oil Sands Limited  
Chris Courtland Professional Corp.

Divestco Inc.  
Ernst & Young Corporate Finance (Canada) Inc.  
Glenbriar Technologies Inc.  
Grant Thornton Corporate Finance Inc.  
Grant Thornton LLP

### who should attend

Corporate lawyers practising in: Corporate and Commercial Law, M&As, Corporate Finance Law, Securities Law, Litigation, Tax Law, Bankruptcy Law, Corporate counsel and corporate secretaries

### course highlights

- Discover how to properly analyze financial statements and interpret a company's financial signals
- Firm up your grasp of the valuation process so you can better understand and question quantitative assumptions and methods on behalf of your clients
- Hear about the active role of corporate counsel in an M&A and the impact valuations play
- Get up to speed on what the move to IFRS means for public companies in Canada and its implications on contractual agreements
- Gain a better understanding of the growing role of corporate counsel in enterprise-wide risk management
- Find out what lawyers need to know about the latest financing choices and investment alternatives in capital markets
- Examine how to advance corporate counsel's operations acumen as well as their value add to their business partnership role

## FACULTY

### COURSE LEADER

#### DEVIN WAGNER

Devin Wagner is a Director with **Grant Thornton Corporate Finance Inc.** He has over a decade of experience providing business advisory, audit, litigation support and corporate finance services. He has worked with organizations in a diverse range of industries.

### CO-LECTURERS

#### LARA GAEDE

In 2009, Lara Gaede assumed the role of Chief Accountant in the Office of the Chief Accountant (OCA) at the **Alberta Securities Commission (ASC)** after being the Associate Chief Accountant since 2006.

#### TRUDY M. CURRAN

Trudy M. Curran is General Counsel and Corporate Secretary at **Canadian Oil Sands Limited**. Trudy has practiced securities/corporate finance for twenty years.

#### SHANE DUNN

Shane Dunn works in the Mergers & Acquisitions practice of **Ernst & Young Orenda Corporate Finance Inc.**, where he focuses on valuation, acquisitions, divestitures and financing transactions.

#### ROBERT MATHESON

Robert Matheson has been an officer and director of Canadian public companies continuously since 1983. He is currently CEO & President of **Glenbriar Technologies Inc.**

#### NICOLE SPRINGER

As Vice-President and General Counsel, Nicole Springer provides oversight, guidance and direction on the wide array of legal matters encountered across **Axia NetMedia Corporation's** business units.

#### TUN MYO

Tun Myo is Senior Manager of Audit at **Grant Thornton LLP**. His areas of expertise include IFRS conversion and oil and gas accounting.

#### RACHEL COLABELLA

Rachel Colabella is General Counsel & Corporate Secretary at **Alaris Royalty Corp.** Rachel has over 13 years of experience as a lawyer (11 as a tax lawyer).

#### DANNY CHIARASTELLA

Danny Chiarastella is Vice-President, Finance for **Divestco Inc.** His responsibilities include external financial reporting and setting the Company's accounting policies.

#### VIRAT REDDY

Virat Reddy is a Financial Reporting Analyst at **Divestco Inc.** His areas of responsibility include IFRS, external financial reporting, monthly reporting, and budgeting.

#### CHRIS COURTLAND

Chris Courtland, **Chris Courtland Professional Corp.**, is a former Partner in a national accounting firm and former deputy & chief accountant of a provincial securities commission.

## COURSE PROGRAM

### MANAGEMENT DECISION MAKING & STRATEGIES

Corporate counsel are frequently being called upon to participate and advise in management decision making and strategic planning. This session will take you through the planning process and discuss successful tools and techniques that facilitate strategic decision making.

- Key elements in the corporate planning process
- Leveraging financial analysis tools to assess business strategies
- Adopting decision analysis techniques to navigate complex business issues
- Influencing senior management decision making
- Shielding directors, officers and in-house counsel from liability

### THE CHANGES TO SECURITIES LAW AS A RESULT OF THE TRANSITION TO IFRS

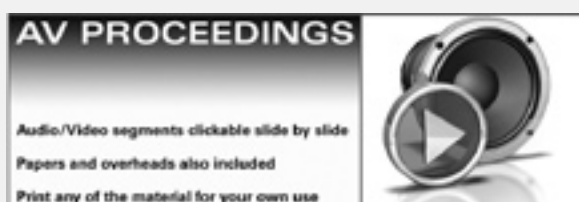
Corporate counsel need to be fully briefed on the recommendations published by the CSA for changes to securities law arising out of the transition to IFRS in 2011. This presentation by the Alberta Securities Commission will provide you with essential information on proposed changes to securities legislation that will impact corporate financial reporting, disclosure and compliance requirements, including amendments to:

- NI 52-107 acceptable accounting principles
- NI 52-109 certification of disclosure in issuers' annual and interim filings
- NI 51-102 continuous disclosure obligations and FLI requirements
- NI 81-106 investment fund continuous disclosure
- NI 81-101 mutual fund prospectus disclosure
- NI 41-101 general prospectus requirements and related rules

### SUPPLEMENTARY COURSE MATERIAL

Federated Press is now providing delegates with access to an innovative new database containing at least 25 interactive multimedia presentations by leading experts and approximately 20 hours of lectures on the topics covered by this course, including all slides and speakers' papers. See the list of presentations on page 4.

Delegates will also receive a trial subscription to the Business Law Channel, a much broader resource representing hundreds of hours of interactive multimedia lectures on leading edge Business Law topics as delivered at our many recent Business Law conferences and courses.



## MASTERING THE ANNUAL REPORT

Any company that holds an annual meeting for stockholders is legally obligated to put out an annual report. This session will look at best practices for creating and interpreting annual reports.

- Meeting financial and general information regulations
- Content and format of the annual report
- Statement of Financial Position (Balance sheet under GAAP)
- Statement of Comprehensive Income (Income Statement or P&L under GAAP)
- Statement of Changes in Equity (Statement of Retained Earnings under GAAP)
- Statement of Cash flows
- MD&A
- Backgrounds of directors and executive officers
- Failure to comply with legal requirements: implications
- Exaggerated claims and potential class action lawsuits
- IFRS disclosures

## BRIDGING THE GAAP: UNDERSTANDING FINANCIAL STATEMENTS

This session will introduce you to the basic concepts of finance and accounting, increase your understanding of financial statements and facilitate your oversight role in meeting regulatory requirements for financial control and transparency.

- Basic accounting principles, GAAP, IFRS and the new accounting standards for private enterprises (ASPE)
- Applying accounting conventions and guidelines
- Developing working rules regarding corporate financial statements
- Understanding the purpose and terminology associated with:
  - Statement of Comprehensive Income (IFRS) and Income statement or P&L statement (GAAP/ASPE)
  - Statement of Financial Position (IFRS) and Balance sheet (GAAP/ASPE)
  - Statement of Changes in Equity (IFRS) and Statement of retained earnings (GAAP/ASPE)
  - Statement of Cash flows (GAAP/IFRS/ASPE)
- Understanding the accounting process: recording business transactions
- How business transactions impact financial statements

## UNDERSTANDING CAPITAL MARKETS

With today's financial environment and uncertain borrowing conditions within the banks and credit markets, Canadian companies are working within a small window of opportunity to fuel corporate growth. Working with your clients to structure increasingly complex, innovative and sophisticated capital raising transactions is more challenging than ever. This session will examine what lawyers need to know about the latest financing choices and investment alternatives in capital markets.

- The latest trends in debt financing deals
- Potential impact of deleveraging, central banks supplying additional liquidity and market bailouts
- Factors affecting growth in primary and secondary markets
- Developments in money markets, high-yield bonds
- Alternative specialized and non-traditional senior financing sources
- The expanding markets for flexible junior debt structures

## VALUATION AND PRICING: PRINCIPLES & TECHNIQUES

As a lawyer, you know that valuation and pricing are important aspects of nearly every business transaction you structure and negotiate for your clients, especially as it concerns M&As, venture capital or real estate deals. But only attending to the purely legal aspects of these deals will not ensure an evenhanded transaction. This session will outline:

- Impact of the financial crisis on company valuations
- The valuation process: understanding entity and equity value
- Asset vs. share sales
- Valuation methods and techniques
- Cost of capital issues

## ROLE OF CORPORATE COUNSEL IN M&A VALUATIONS

Once a decision has been made by the organization to enter into an M&A, corporate counsel will become directly involved in laying the foundation for going forward with the transaction. With the requirement of increased transparency and rapidly changing markets, accurate valuations are at the core of successful M&As, requiring counsel to have a clear understanding of the process. This session will examine the role of corporate counsel in an M&A and the impact valuations play.

- Corporate counsel's role in assessing potential M&As
- Valuing strategic benefit
- Valuing financial and operational synergies
- Conducting due diligence and its impact on valuation

## INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS) CONVERSION: LEGAL IMPLICATIONS

This year will be busy for public companies working to keep up with new global financial reporting standards and dealing with the impending change from Canadian GAAP to IFRS. Canadian publicly traded companies will have until January 1, 2011 to adopt IFRS. With a direct impact on companies' financial processes, the conversion holds serious implications for contractual obligations and corporate counsel practicing securities law.

- What the move to IFRS means for public companies in Canada
- Comparing international standards to Canadian GAAP
- Update on disclosure requirements
- Rules on the reporting of internal controls
- Impact of IFRS on debt agreements, financial covenants, leases

## CORPORATE COUNSEL'S ROLE IN BUSINESS OPERATIONS

In today's uncertain economy, corporate counsel more than ever must possess enough business expertise and understanding of business operational issues to meet the needs of the clients they represent. This session will examine how to advance the corporate counsel's operations acumen as well as their value add to their business partnership role.

- Increasing effectiveness in negotiating and executing business agreements
- Understanding the nature of business operations and their interfaces with other organizational areas
- Assessing threats and opportunities in operational initiatives from a legal perspective
- Dealing with the legal risks and implications of ad hoc business decisions
- Making the connection between organizational strategy and operations to increase the value of counsel's contributions

## WORKSHOP

### FINANCIAL STATEMENT ANALYSIS: INTERPRETING A COMPANY'S FINANCIAL SIGNALS

Financial statement analysis can reveal a great deal about corporate performance and identify potential red flags about a company's financial health. It can also help to detect potential financial and accounting irregularities that may raise legal concerns. This workshop will increase your ability to analyze and interpret income statements, balance sheets and statements of cash flow.

- Using the balance sheet to examine assets and liabilities
- Interpreting the implications of certain liabilities
- Assessing revenues and expenses by analyzing the income statement
- Key indicators of corporate performance and viability
- Understanding accruals and write-offs
- Statements of cash flow: sources and uses of funds
- Calculating key financial ratios

## MULTIMEDIA PRESENTATIONS

Your registration includes an interactive multimedia database comprising the following presentations from recent Federated Press courses and conferences. They are presented in their entirety with complete audio or video and accompanying slides. You may also purchase the multimedia proceedings of the course which will be available on CD-ROM 60 days after the course.

### Valuation for Financial Reporting

Andrew Harington & Kavita Srivastava,  
*Cole & Partners*

### Operational Risk Management: Measuring What Matters

Barry Rowland,  
*Ernst & Young LLP*

### Common Valuation Concerns in M&As

Heather Weir, CA CMA CBV, *Nexen Inc.*;  
Adrian Chang, CGA, CFA, P.Eng,  
*Transcanada Corporation*

### Learning the Language of Finance – Basic Accounting Concepts

Stuart Hartley, *Focus ROI Inc.*;  
Peter R. Pielsticker, *Xentel DM Incorporated*

### Incorporating Risk Management Into the Strategy Formation Process

Alexandra Kindbom,  
*Marsh Canada Limited*

### Bridging the GAAP: Understanding Financial Statements

Dakshina Guda,  
*Xerox Canada Ltd.*

### Value, Price, Finance and Corporate Strategy

Brock McMillan,  
*Ernst & Young Corporate Finance (Canada) Inc.*

### Complying with Disclosure Requirements for Financial Instruments

Linda F. Mezon,  
*Royal Bank of Canada*

### Financial Instrument Recognition, Classification and Measurement

Kevin Moshal,  
*Grant Thornton LLP*

### Linking Risk Management to Business Strategy, Processes, Operations and Reporting

Aaron M. Konarsky,  
*Canada Lands Company*

### Revenue Recognition: Making Sure your Statements Comply

Elliott M. Jacobson,  
*Deloitte & Touche LLP*

### Problem Areas in Valuations: Establishing Discount Rates & Valuation Multiples

Chris Polson,  
*Veracap Corporate Finance Limited*

### Disclosure Controls and MD&A

Stuart Hartley, *FocusROI Inc.*

### Demystifying GAAP

Jacques J. Levesque,  
*Transform Management Consulting*

### Interpreting Your Company's Financial Signals

Stuart Hartley, *Focus ROI Inc.*

### Business Combinations and Accounting for Non-Controlling Interests

Sylvie Léger,  
*KPMG LLP*

### Mastering the Financial Communication Process

Stuart Hartley,  
*Focus ROI Inc.*

### Resolving U.S./Canada GAAP Differences

Murad Bhimani,  
*Deloitte & Touche LLP*

### Critical Accounting Policies, Judgements and Estimates

Bruce Waterman,  
*Agrium Inc.*

### IFRS: New Accounting Measures & Implications for Multinationals

Spence McDonnell,  
*PriceWaterhouseCoopers LLP*

### Oversight of Internal Controls & Risk Management

Jimmy Barbour,  
*Deloitte & Touche LLP*

### Advanced Valuation in M&As and LBOs

Glenn M. Bowman,  
*Capital Canada*

### The Board's Oversight Role in M&As and Takeovers

Gordon G. Raman,  
*Borden Ladner Gervais LLP*

### The Internal Controls Environment

Massood Oroomchi,  
*FinEx Consulting Group*

### GAAP Accounting & Compliance: Differences Between Canada, the U.S. and IFRS

Murad M. Bhimani,  
*Collins Barrow Toronto LLP*

**Registration:** To reserve your place, call Federated Press toll-free at 1-800-363-0722. In Toronto, call (416) 665-6868 or fax to (416) 665-7733. Then mail your payment along with the registration form. Places are limited. Your reservation will be confirmed before the course.

**Location:** Calgary Marriott Hotel, 110 9th Avenue, SE, Calgary, Alberta, T2G 5A6

**Conditions:** Registration covers attendance for one person, the supplementary course material as described in this document, lunch on both days, morning coffee on both days and refreshments during all breaks. The proceedings of the course will be captured on audio or video. Multimedia proceedings with all slides and handouts can be purchased separately on a CD-ROM which will also include the course material.

**Time:** This course is a two-day event. Registration begins at 8:00 a.m. The morning sessions start promptly at 9:00. The second day ends at 4:00 p.m.

**Cancellation:** Please note that non-attendance at the course does not entitle the registrant to a refund. In the event that a registrant becomes unable to attend following the deadline for cancellation, a substitute attendee may be delegated. Please notify Federated Press of any changes as soon as possible. Federated Press assumes no liability for changes in program content or speakers. A full refund of the attendance fee will be provided upon cancellation in writing received prior to October 1, 2010. No refunds will be issued after this date. Please note that a 15% service charge will be held in case of a cancellation.

**Discounts:** Federated Press has special team discounts. Groups of 3 or more from the same organization receive 15%. For larger groups please call.

Payment must be received prior to October 7, 2010

Phone: 1-800-363-0722 Calgary: (403) 539-4389 Fax: (403) 539-4390

### TO REGISTER FOR MINI MBA FOR LAWYERS

Name \_\_\_\_\_  
Title \_\_\_\_\_ Department \_\_\_\_\_  
Approving Manager Name \_\_\_\_\_  
Approving Manager Title \_\_\_\_\_  
Organization \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_  
Telephone \_\_\_\_\_ Fax \_\_\_\_\_ e-mail \_\_\_\_\_  
Please bill my credit card:  AMEX  VISA  Mastercard  
# \_\_\_\_\_ Expiration date: \_\_\_\_ / \_\_\_\_  
Signature : \_\_\_\_\_  
Payment enclosed:  Please invoice. PO Number: \_\_\_\_\_

WHEN CALLING, PLEASE MENTION PRIORITY CODE: MBAC1010/E  
MAIL COMPLETED FORM WITH PAYMENT TO:  
Federated Press P.O. Box 4005, Station "A"  
Toronto, Ontario M5W 2Z8

### REGISTRATION COSTS

NUMBER OF PARTICIPANTS:   
COURSE: \$1975  
COURSE + PROCEEDINGS CD-ROM:  
\$1975 + \$175 = \$2150  
PROCEEDINGS CD-ROM: \$599  
NOTE: Please add 5% GST to all prices.  
Proceedings CD-ROM will be available 60 days  
after the course takes place  
Enclose your cheque payable to  
Federated Press in the amount of:  
  
GST Reg. # R101755163  
PBN#101755163PG0001  
For additional delegates please duplicate this form  
and follow the normal registration process